

Honorable Thomas T. Glover
Chapter 13
No hearing date

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON
SEATTLE

ERIC B. DAVIS,

Debtor.

NO. 08-17821 - TTG

STIPULATION BETWEEN DEBTOR
AND WESTSOUND BANK

STIPULATION

Eric B. Davis, the above-named Debtor, and Westsound Bank, a Washington State-Chartered Bank ("Westsound"), by and through their respective undersigned attorneys, hereby stipulate and agree as follows:

1. Debtor's Chapter 13 petition was filed on November 16, 2008;
2. Debtor's proposed Chapter 13 Plan, in paragraph 6.B, describes the payment to Westsound which will be made directly by the Debtor to Westsound. In that section of the Plan, Debtor states the amount of Westsound's secured claim at \$239,000. However, the aggregate principal amounts of unpaid obligations to Westsound exceed \$340,000.
3. It is not Debtor's intention to attempt to "strip down" the amount of Westsound's lien against Debtor's residence property, or to otherwise modify or affect Westsound's claim against the Debtor, or against the maker of the Note, or Westsound's collateral therefor.

STIPULATION BETWEEN DEBTOR AND WESTSOUND
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4. In paragraph 6.B of Debtor's proposed Chapter 13 Plan, the monthly payment to Westsound is stated to be \$1,669.00; however, the actual monthly payment to be made on the secured obligation owed to Westsound is \$2,938.00.

5. Debtor hereby agrees that the amount of Westsound's secured claim is as stated in paragraph 2 hereinabove, and that the amount of the monthly payment is as stated in paragraph 4 hereinabove; and Westsound will not object to the Debtor's presently proposed Chapter 13 Plan.

DATED this 5th day of January, 2009.

WESTSOUND BANK

By: Ryan, Swanson & Cleveland, PLLC

/s/ Hugh E. Haffner
Hugh E. Haffner, WSBA #23600
Attorney for Debtor

By: /s/ Daniel M. Caine
Daniel M. Caine, WSBA #368
Attorneys for Westsound Bank